

# What Does Jeff Care for \$500? There's More Checks in the Book.

By "Bud" Fisher



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## Today's Market Reports

### STEEL HOLDS CENTER OF THE STAGE TODAY

**By Leased Wire to Evening Herald.** New York, April 13.—Urgent selling of special stocks held back the whole market for a time today. Speculative interest centered in steel on account of heavy liquidation and short selling. Discouraging news from the steel trade and reports of further curtailment of working forces on the part of railroads and industrial concerns were used to facilitate short selling but the movement was small in stocks against which pressure was concentrated. After steel had broken under 60 it responded to covering and made a full recovery. The remainder of the list hardened, with the principal road shares rising ½ to 1½ above Saturday's close. Bonds were easy.

The early afternoon market was dull and drifting. Rumors continued to lose ground. General Motors gained 3½ points on reports of expected earnings.

Standard railroad stocks displayed more sympathy later with the pronounced weakness of various industries. United States Steel lagged under 60 again and the active list generally refused to the early low figures of below. Great Northern and B. & O. were conspicuous in the later reaction, losing about a point each. Chicago, C. C. and St. Louis sold at 25 compared with the previous sales at 28 on February 20.

The market closed weak. Stocks were poured out freely. A break in steel to 59½ had a damaging influence.

Closing prices on the more important stocks were:

Amalgamated, 75.

Sugar, 190.

Atchison, 56½.

Reading, 154½.

southern Pacific, 82½.

Union Pacific, 157½.

Steel, 59½.

Steel preferred, 109¾.

### Lead and Spelter

New York, April 13.—Lead quiet.

\$3.75@3.85; spelter quiet, 35.25@3.55.

St. Louis, April 13.—Lead dull.

\$3.70; spelter quiet, 51.12½.

### Chicago Grain

Chicago, April 13.—Favorable weather and lack of damage reports today led to considerable selling pressure on wheat. Quotations started a shade to ½ to ¾ cent lower, and later declined materially. Closing figures were weak at a decline of ¾ to ½ cent.

Pit speculators for the most part sold corn. The market opened a sixteenth to ¾ to ½ cent off and underwent an additional setback. The close was weak, ½ to ¾ cent to ½ cent net lower.

Liquidating sales formed the rule in the oats crowd. May in particular was thrown overboard by holdovers.

First transactions in provisions were 2½ to 3½ higher and the strength was well maintained.

Closing prices:

Wheat—Mar., 91 ¾c; July, 86 ¾c.

Corn—May, 67 ¾c; July, 37 ¾c.

Pork—July, \$20.87.

Lard—May, \$10.50; July, \$10.70.

Rib—May, \$11.12; July, \$11.30.

**OPERATIONS IN  
LIVE STOCK MARKETS**

Kansas City Livestock.

Kansas City, April 13.—Hogs—Receipts 8,000; market 5¢ higher; bulk, \$15.25@8.75; heavy, \$18.75@8.80; packers and butchers, \$18.60@8.75; light, \$18.50@8.75; pigs, \$7.75@8.25.

## MERCHANDISE EXPORTS FOR PAST TEN YEARS

### Greater Increase During Past Decade than During Thirty Years Last Preceding

### DECade Shows Total VALUE OF A BILLION

Washington, D. C., April 13.—Exports of merchandise from the United States made a greater advance during the last ten years than in the 30 years from 1873 to 1902. In 1873 the total exports were valued at \$68 million dollars; in 1903, 1,485 million; and in 1913, 2,484 million—a gain of \$1.7 billion in the 20 years from 1873 to 1903, and of approximately one billion dollars in the ten years ended with December last.

To this gain of practically one billion dollars in foreign sales of American products during the decade ended with December, raw cotton and miscellaneous manufactures, chiefly of iron and steel, copper, wood and mineral oil, were the largest contributors, the five classes named representing about one-half of the total increase during the period named.

The ten leading classes of articles exported from the United States in 1913, arranged in order of magnitude and stated in millions of dollars, are reported by the Bureau of Foreign and Domestic Commerce, Department of commerce, as follows:

Raw cotton, \$75; iron and steel, 294; brass and copper, 268; meat and dairy products, 161; mineral oils, 149; copper, 145; wood manufactures, 117; coal and coke, 71; leather and leather goods, 60; and tobacco, raw and manufactured, 50. When to this group are added cars and carriages, \$1 million dollars; cotton goods, 56; agricultural implements and machinery, 35; fruits and nuts, 34; electrical machinery and appliances, 28; chemicals, drugs and medicines, 27; naval stores, 22; vegetable oils, 21; ships and manufacturers thereof, 21; India rubber manufacturers, 14; and fertilizers, 12 million dollars, about 90 per cent of the aggregate exportation of the year has been accounted for. Raw cotton easily maintained its

position in the list of American exports. On the other hand, breadstuffs fell from second position in 1903 to third in 1913, and meat and dairy products, from third position to fourth, each of these groups having been passed meantime by iron and steel, which advanced from fourth to second place during the decade.

Comparing the figures of 1913 with those of 1903, raw cotton exports gained 194 million dollars, or 52 per cent, this being a natural result of the world's increasing consumption of cotton goods, for the manufacture of which the United States supplies over two-thirds of the raw material. Iron and steel manufactures gained 166 million dollars, or about 29 per cent, machinery and engines being the largest factors. Mineral oils made an advance of 78 million dollars, or over 100 per cent; copper manufactures, 101 million, or 260 per cent; and wood and manufactures thereof, \$2 million dollars, or about 90 per cent. Breadstuffs barely held their own in value of exports during the decade, with a gain of 3 million dollars, and but for the marked advances in barley, oats and rice would have actually declined, since the exports of corn fell from 95 to 47 million tons and those of wheat from 160 to 155 million bushels during the decade. Meat and dairy products fell in value of exports from 181 to 161 million dollars during the period under review and cattle from 38 to 1 million dollars. There was no corresponding decrease in production of breadstuffs and food animals, and the smaller exportations are therefore due in large measure to the increasing proportion of the population engaged in manufacture, transportation and the nonproductive industries, thus leaving a smaller proportion available for agricultural pursuits.

Increased exports are common to all branches of American manufactures. One of the largest gains occurred with December, raw cotton and miscellaneous manufactures, chiefly of iron and steel, copper, wood and mineral oil, were the largest contributors, the five classes named representing about one-half of the total increase during the period named.

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